

Message

From: yarden.noy@celsius.network [yarden.noy@celsius.network]
Sent: 10/18/2021 12:34:24 PM
To: 'Tom McCarthy' [tom.mccarthy@celsius.network]
CC: 'Ran Shitrit' [ran.shitrit@celsius.network]; 'Rodney Sunada-Wong' [rodney.sunada-wong@celsius.network]; 'Oren Blonstein' [oren.blonstein@celsius.network]; 'Risk Management' [riskmngmt@celsius.network]; 'Ron Deutsch' [ron.deutsch@celsius.network]; 'Roni Pavon' [roni@celsius.network]
Subject: RE: Needed AMA youtube edits 10/15

Thanks buddy.

From: Tom McCarthy <tom.mccarthy@celsius.network>
Sent: Monday, October 18, 2021 3:23 PM
To: Yarden Noy <yarden.noy@celsius.network>
Cc: Ran Shitrit <ran.shitrit@celsius.network>; Rodney Sunada-Wong <rodney.sunada-wong@celsius.network>; Oren Blonstein <oren.blonstein@celsius.network>; Risk Management <riskmngmt@celsius.network>; Ron Deutsch <ron.deutsch@celsius.network>; Roni Pavon <roni@celsius.network>
Subject: Re: Needed AMA youtube edits 10/15

Hey All

I have removed:

- 1.26 - we are distributing to all CEL token holders (whole segment is gone)
- 58:17 - Institutional clients claim
- 49:20 - CEL token shower (whole segment is gone)

cheers,
 Tom

On Mon, Oct 18, 2021 at 1:16 PM Tom McCarthy <tom.mccarthy@celsius.network> wrote:

Hey Yarden

Yes, I agree and recognise this initiative would require cross departmental help and lift.

The idea hasn't gone beyond an initial conversation and so i will remove from the AMA.

cheers,
 Tom

On Mon, Oct 18, 2021 at 1:12 PM <yarden.noy@celsius.network> wrote:

Thanks Tom

This is not a marketing magic trick, and a full operation plan needs to be structured around it, involving ops, legal, risk, finance, compliance and product (how/when calculated, when distributed, who's eligible, how to avoid manipulation [e.g. CelPay is free, what's preventing me from transferring back and forth endlessly and get all the CEL?], how much for how long...).

If you want to make this happen please involve all stakeholders from the beginning.

As for the statement – this is still out of context and without a proper plan in place, and I advise to remove it.

YN

From: Tom McCarthy <tom.mccarthy@celsius.network>
Sent: Monday, October 18, 2021 2:58 PM
To: Yarden Noy <yarden.noy@celsius.network>
Cc: Ran Shitrit <ran.shitrit@celsius.network>; Rodney Sunada-Wong <rodney.sunada-wong@celsius.network>; Oren Blonstein <oren.blonstein@celsius.network>; Risk Management <riskmngmt@celsius.network>; Ron Deutsch <ron.deutsch@celsius.network>; Roni Pavon <roni@celsius.network>
Subject: Re: Needed AMA youtube edits 10/15

Hey Yarden

in reference to the 'Shower you with CEL token....'

On a marketing call Alex brought up the idea of rewarding users for using our features through CEL rewards.

This idea hasn't been fleshed out beyond that but the nucleus of the idea is CEL rewards for using app features and highlight in marketing material. This way we can mention CEL but not in reference to price.

cheers,

Tom

On Sun, Oct 17, 2021 at 2:07 PM <yarden.noy@celsius.network> wrote:

Hi all

Thank you for your review and comments.

(58:17) rightfully removed.

(1:26) – indeed that whole part needs to be removed please. @Tom McCarthy We are not distributing profits to our customers.

Rest we can live with.

Another thing (unless I'm missing any giveaway I'm not familiar with) – (49:20) "We're going to shower you with CEL tokens. Use CelPay, we're gonna give you CEL token. Use Loans, we're gonna give you CEL tokens. Using Swaps using yield, we gonna shower you with some CEL token. that's obviously mostly going to be for non US users."

What is that about? Anyone has any background? Know of a particular CEL shower plan?

Otherwise, we need to remove this please.

Thanks

YN

From: Ran Shitrit <ran.shitrit@celsius.network>
Sent: Saturday, October 16, 2021 11:19 PM
To: Rodney Sunada-Wong <rodney.sunada-wong@celsius.network>
Cc: Oren Blonstein <oren.blonstein@celsius.network>; Risk Management <riskmngmt@celsius.network>; Ron Deutsch <ron.deutsch@celsius.network>; Roni Pavon <roni@celsius.network>; Yarden Noy <yarden.noy@celsius.network>
Subject: Re: Needed AMA youtube edits 10/15

Much appreciated!

Thanks Rodney,

Ran

מתה' 23:09, 2021, Rodney Sunada-Wong <rodney.sunada-wong@celsius.network>:

Ran - here is the link to the full transcript

<https://docs.google.com/document/d/186LajTV7NtrgkiM05qAESe6jdSuLHsnu8J3DGW7lz1k/edit>

On Sat, Oct 16, 2021 at 11:24 AM Ron Deutsch <ron.deutsch@celsius.network> wrote:

My suggestions below

From: Roni Pavon <roni@celsius.network>
Sent: Saturday, October 16, 2021, 12:27 AM
To: Rodney Sunada-Wong; Oren Blonstein
Cc: Tom McCarthy; Ran Shitrit; Yarden Noy; Ron Deutsch; Zach Wildes; Jerry Ho; Risk Management
Subject: Re: Needed AMA youtube edits 10/15

+ [@Oren Blonstein](#)

On Sat, Oct 16, 2021 at 7:19 AM Rodney Sunada-Wong <rodney.sunada-wong@celsius.network> wrote:

Tom - Thanks for already removing this one

Alex 58:17

.... Right. Another point is that, you know, we used to tell you every week that we had no laws, no, we call it, no counter or institutional investors have not been paid that alone so I'm here to say that again. We have amazingly right over four years, **never had an**

institution that took a loan from us and did not pay back, didn't pay their yield, and so on so we're still betting 100 there, and plan to stay that way. So it's an important thing to save today. And. All right, next question. Okay,

Redacted

.... And the more, the more safe and secure, and, and the more assets we have, it is safe for you to all do yours with us right so why do you give your money to the largest banks because you feel that they're safer than others, it's the same thing in crypto. **Why do you want to put your coins to Celsius is because we are safer than many of the other platforms that you normally use and you think that they're safe again.** We're now with this increase in their Bitcoin, probably something like 28 billion in assets 8 billion, no one is even close. So, you have to ask yourself, Okay, well, of these other guys were bigger I thought these other guys were safer, but if you ask any of the questions that you just talked about if you ask them those questions...

Ran, Yarden, Ron.

Redacted

Alex 1:26

...But, again, burn is a very equal way for us to distribute the additional value that we create in the community, and every week we do that to basically reward all the cell token holders, when we pay yield. Again we pay Bitcoin on Bitcoin and so on, so on that is not a necessarily helping the CEL token holders. **But here we're taking a piece of it right and we are giving it to with distributing equally to CEL tokens, based on how many cell tokens they have you're more CEL you're getting more for less sell you're getting less of it.** So,

This one probably is less controversial. It may be true, but we don't know if it is true. Is this ok?

Alex 19:34

I think ok to keep

.... Right, so all these other platforms are the hacks, they all had problems again don't believe me, go, it's all documented online, and our **security team in many cases is bigger than the entire team on this so that DeFi project CeFI project**, right, so we

have more people dedicated Shirato as more people dedicated to, to basically maintaining the security testing of vulnerabilities, making sure that your account is not being used in any malicious way and so on, so on, then all these other guys have in total, right and employees in total, so.

Is this "interest" ok?

Alex 1:09:53 (Interest)

I think ok to keep

.... So we'll be probably updating the numbers next week on the website you can see where it is real time, and but the **interest** paid out I think now is up to \$935 million. And we're almost at a million dollars, a billion dollars paid out right i mean that's just crazy, right, go try to find out how many banks have paid out that much money, right, not many...

Here is the transcript:

<https://docs.google.com/document/d/1kD11nxtCnAWPvRH2QEGmKT7a9OCt7raGMZcClOyymsk/edit>

Rodney Sunada-Wong

908-447-1819m

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Roni Cohen Pavon

CRO | Celsius

phone: [+972-50-444-6020](tel:+972-50-444-6020)

Download the Celsius app today!

Rodney Sunada-Wong

908-447-1819m



Tom McCarthy
Head of Creative & Production | Celsius

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